

The BRIDGE

The Credit Union Way to Economic Betterment

**Official
Publication
of the
CREDIT UNION
NATIONAL
ASSOCIATION
Inc.**



NOVEMBER 1943

First International Credit Union Membership Drive Issue

Practical Membership Drive Ideas

THE first international credit union membership drive is on. It began November 1; it ends January 31, 1944.

The goal for the twelve thousand credit unions in the United States and Canada is 500,000 new members.

"Will we make it? Yes! and I say it again—Yes!" says John Doe, the credit union officer, "but I am not kidding myself about what it will take to do it."

For I look at it this way—this is a test. This drive will prove to ourselves whether we have what it takes or not. Whether or not we sincerely believe that the benefits of credit union membership are valuable to others as well as to us who now enjoy these benefits. It will prove clearly where our vision is; how strong our convictions are and how much energy and time we will give to advancing a movement which makes it possible for people to help themselves through their own efforts."

John Doe, the credit union officer's analysis is only too true. Other reasons why this membership drive should be undertaken are:

1. It is necessary to change from the defensive to the offensive in the credit union movement.
2. It will better the movement's post-war position.
3. It will help to diminish the idle money problem.
4. It will help cut down the number of credit unions which are one-man organizations.
5. The educational opportunities of such a drive are unlimited.
6. It is estimated that credit unions on the average are only serving approximately 36 percent of their potential membership.
7. \$500,000,000 is lent annually at rates of from 30 to 40 per cent annually and roughly \$100,000,000 at rates of from 120 to 240 per cent. (See October BRIDGE.)
8. Credit unions are helping the war effort by serving employees' financial needs as no other organizations can; thus increasing production and bettering employee morale and employer-employee relations. (See October BRIDGE.)

Any one of these is reason enough in itself, for a membership drive.

HERE IS HOW such a drive can be put into effect in your credit union:

A. Put credit union house in order—remove hampering, unnecessary restrictions on membership, loans, shares, etc.

B. Review services rendered by credit union and add others such as

these, if needed: cash pay checks; provide free notary public service; provide free assistance in filling out income tax statements; issue money orders.

C. Correct attitude and manner (if necessary) of credit union officers and employees who are not friendly, courteous and considerate of members and their needs.

NOW YOUR CREDIT UNION is ready for the membership drive. These ideas will click if tried:

- A. Appoint drive committee.
- B. Appropriate to the committee a reasonable sum so that it can purchase publicity materials.
- C. Organize competing teams—award a prize to the team which obtain the most members.
- D. Mail letters to new employees and old non-member employees (See Idea Exchange, September BRIDGE and this issue page 258.)
- E. Distribute flyers, leaflets, blotters, bulletins, matchbooks, calendars, pamphlets and so forth.
- F. Use posters and pay roll inserts.
- G. Show credit union movie and play credit union record over plant public address system or at employee meetings.
- H. Publish credit union ads regularly in company house organ, union publication, church paper, co-op paper, community or firm publication.
- I. Prepare and regularly deliver to editors of these publications news items about your credit union.
- J. Join with other credit unions in your chapter in sponsoring newspaper, radio, or car-card advertising.
- K. If your company issues a hand-book or leaflet to new employees be sure it mentions the credit union.
- L. Report your drive results every two weeks to your Chapter Membership Drive Committee.

THE CHAPTER can help the drive go over the top by:

1. Appointing a membership drive committee.
2. Devote part of each monthly meeting to membership drive.
3. Sponsor street car, radio or newspaper advertising programs.
4. Contact individual credit unions and aid and encourage their efforts.
5. Issue publicity releases to local press regarding drive.
6. Send information regarding drive to league publication and THE BRIDGE.
7. Report results to state membership drive committee.
8. Arrange for celebration at end of

(Continued on page 261)

THE BRIDGE

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Coming NEXT Month:

"The Credit Union Movement in China," by Professor Shi-Chi Hu, General Secretary, the Cooperative League of China, who has been lecturing in this country. Dr. Hu tells of the growth of cooperative thrift and credit in China and outlines its growing importance.

"How to Plan a Credit Union Bulletin," by George A. Upman, Federal Credit Union Section artist. This article, well illustrated, gives practical suggestions to those who wish to make their circulars and other credit union publications particularly attractive and effective.

CUNA

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First International Credit Union Membership Drive

Official Proclamation

Starting this November first every credit union and every individual member of every credit union are requested by the Board of Directors of the Credit Union National Association to take part in one of the finest service-rendering efforts that has ever been undertaken by the credit union movement.

Those of us who have been enjoying the many privileges and service of our credit unions, for the past several years, some times become selfish and forget that there are others within our group who should be enjoying the same privileges and should be members of our credit union.

It is the duty of every credit union and every individual member to contact those potential members and to explain to them the privileges and services available by becoming a credit union member.

During times such as all credit unions are now experiencing there should be but one thought in the minds of every officer, director and member, and that is the paramount thought of the credit union movement, "SERVICE." And there can be no finer service than that of extending the privilege of membership to that fellow worker, church member, neighbor or non-member within your group and to carry to those non-member groups the story of the credit union and to make it possible for them to obtain membership.

Most of us who are members of strong, successful credit unions are either too timid, too self-contained or just poor missionaries when it comes to spreading the story of our credit union and the services it offers us.

It is the duty of the officers and directors of each credit union to make available for their members all services that are permitted by the charter under which they are organized and in compliance with the by-laws of the credit union.

It is also the duty of the officers, directors and each individual member to know his credit union, to know each and every service offered and to spread this information to the non-members within his group, to non-member groups, and as general knowledge to his community so that the credit union may take its proper place and help to make the community a better place in which to live.

It is very evident in times of strife and war that we drift away from the principles upon which our great Nations were founded, that of protecting, cooperating with, and helping each other with our problems of living. We have become too much of the rugged individualistic type with too little respect for our fellow man and his problems. It is therefore necessary that we as credit union members take progressive steps to carry out our motto of "Not for Profit but for Service" and to live up to that slogan which has been adopted by the movement "To live—To let Live—and To Help Each Other Live." therefore, in behalf of the Board of Directors of the Credit Union National Association, I request each credit union league; each credit union chapter; each credit union; and each credit union member to cooperate with the National Association in obtaining the five hundred thousand new members by January 31st 1944, and thus extend to them the privileges and services of the credit union movement. I also request that in setting up the mechanics for spreading these services that it be made a permanent program and continued throughout the years and not just for the ninety days of the present campaign.

Confident of the results of the efforts of our four million members, and in behalf of those five hundred thousand new members who are to be allowed the benefits of the credit union movement, I thank you and extend to you the best wishes for health and happiness from the officers of the Credit Union National Association.

R. A. West

President, Credit Union National Association

October, 1943

THERE are no bosses in our credit union—no stars,” insists the president of the Studebaker Employees’ Federal Credit Union at South Bend, Indiana.

He means by that, no doubt, that the leadership is real leadership and not dictatorship, for there is certainly no lack of organized planning and direction in this credit union. But it is equally certain, as the president indicates, that this is no “one man” credit union.

Surely the most notable things about this group are not its tangible accomplishments, substantial as those are, as we shall see—and valuable as they are as suggestions which may be adaptable to the circumstances and needs of other groups.

What the story of this credit union really does is to show how any group of workers—the Studebaker employees work long hours on war jobs—can, by organized cooperative action, provide themselves an increasing number of valuable services at low or no cost, under the leadership of public spirited and alert officials and committee members. Here is how a credit union—large or small—can challenge the best thinking and the best efforts of its members to achieve an increasing amount of mutually helpful voluntary group activity.

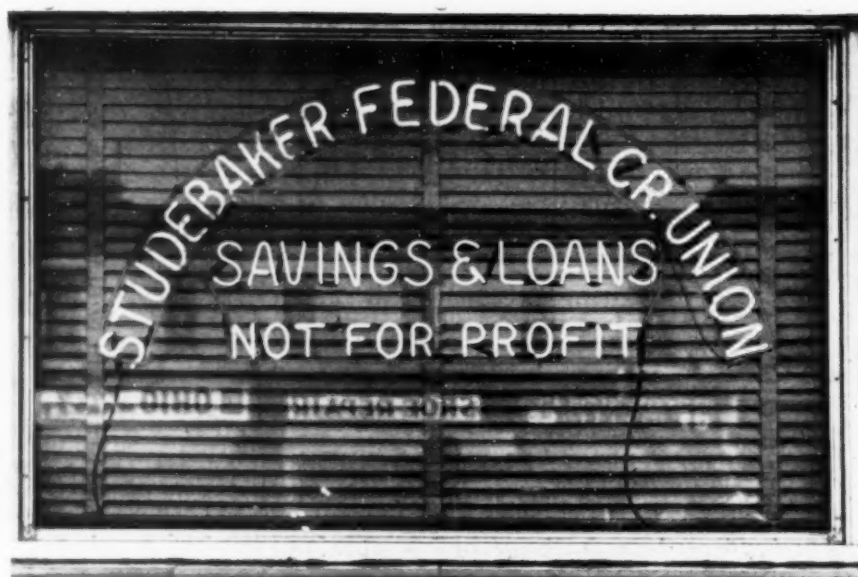
In 1939 the president of the Studebaker employees’ labor union read the news story of the annual meeting of a Farm Bureau credit union. He appointed a union committee to study the possibility of a credit union for Studebaker employees. This committee met every Saturday afternoon for three months to study credit union printed material and discuss the possibilities of a credit union for their group.

The labor union encouraged and cooperated with this committee and the subsequent credit union wholeheartedly—providing it office space, the use of printing equipment, help in distributing publicity.

The credit union was then organized and soon, under the leadership of President C. E. Campbell, Treasurer Thos. Kirk, the other officials and directors, committee members, and collectors, the usual credit union miracles began to be enacted:

A loan shark was persuaded, much against his will, to accept a credit union loan check which liquidated a usurious \$200 loan on which the credit union member had in 18 months already paid \$113 in interest.

A widow with financial obligations and needs so numerous and so worrisome that she was on the verge of suicide was given a helping hand and gained new hope.



Here is the remarkable and inspiring story of a credit union which is always on the alert for new ways to serve. With the following results during the recent trying months:

	Members	Assets	Loans
December, 1942	3,461	\$201,101.78	\$123,389.79
January, 1943	3,675	228,741.44	117,550.90
February, 1943	3,899	244,010.86	123,905.79
March, 1943	4,021	252,169.27	155,580.54
April, 1943	4,208	269,702.44	174,887.87
May, 1943	4,418	306,629.15	189,640.67
June, 1943	4,632	314,513.24	209,598.23
July, 1943	4,800	345,041.24	217,371.90
August, 1943	5,022	400,190.77	228,711.64
September, 1943	5,201	401,916.21	251,843.24

Another widow cried with relief on being told that she did not need to continue the payment on her husband’s credit union loan—that the loan was paid in full, thanks to loan protection insurance.

One member who was undertaking to run a small farm on the side was given a crucially needed loan which had been refused him by another loan agency. He was so grateful that subsequently when that agency wanted to lend him money to buy stock he refused. He insisted upon getting the money from the credit union, even though he realized, as the credit committee advised him, that in this case it would cost him more to do so. He said that when he was on “welfare” the other agency wouldn’t have anything to do with him, and that now he wouldn’t be happy unless he got the loan from the credit union.

From the beginning officials and committee members have constantly been on the alert for new and more effective ways of being of service. The board of directors meets twice a month (it approves on the average 30 mem-

bership applications per meeting; the number has reached 140). Both the credit committee and the supervisory committee meet twice a week.

War Bond Sales

In April, 1941, eight months before Pearl Harbor, the credit union qualified as issuing agent for war bonds. By September 30, 1943, it had sold 7314 bonds, totalling \$488,128, not counting orders taken for Series F and G bonds, totalling about \$190,000 more. This in addition to the bonds that members bought through the company’s pay roll deduction plan. This company has 100 percent participation in the plan and was the first of the larger companies in the nation to have deductions totaling the full ten percent of salaries. This record has received wide newspaper and other publicity.

Credit union collectors, under the chairmanship of Clarence E. Lehr, credit union vice president, have sold over \$30,000 worth of war stamps to company employees. Sales run around \$350-\$450 per week. Before

payroll deductions were inaugurated they amounted to \$1,000. For a year Mr. Lehr walked four miles to the post office to get the stamps. He distributes them to the collectors in exchange for their I.O.U.'s, and later checks them out, so far 100 per cent o.k.

Many bonds and stamps are sold to wives and children of members, who come in especially for the purpose. Special attention is given to children, who bring in their pennies on Saturday mornings.

When a bond is bought for a new born baby, the credit union sends a congratulatory letter, written by Ralph Heil, who is a master of the whimsical, warm communication.

Special War Bulletin

A little over a year ago when the drafting of fathers began to be a serious possibility, the credit union published a special bulletin discussing the financial problems and contingencies involved, and recommending that joint accounts be established. Five thousand copies were distributed. Since then it has constantly plugged the desirability of joint accounts in its communications. As a result members are setting up such accounts at the rate of about 15 each week.

Collectors

Although the credit union has a modern, attractive office in a central location, which is open at convenient hours, a large amount of credit union business is transacted through the ten collectors stationed throughout the plant. These are of particular service to the many members who live out of town and share rides which makes it necessary for them to leave immediately after work. They are thus not able to get to the union hall where the credit union is located.

It is considered an honor to be appointed a collector. Before a member is allowed to serve as one he is required to work for a period of time in the office while he learns credit union fundamentals and gets to know the officials and employees of the credit union, and becomes familiar with the credit union's policies.

The collector serves as a sort of liaison officer between the member (and potential member) and the credit union. He advises employees who need loans what requirements they must meet, and thus helps the credit committee service their needs as quickly as possible. Each collector collects between \$3,000 and \$4,000 per week.

It is the general policy of the credit union to draw new officer and committee material from the collectors.

Cashing Checks

About 18 months ago the credit union faced the fact that it was necessary for many employees to lose time from their work while they were going to the bank to cash their pay checks. Since then it has been cashing checks amounting to from \$25,000 to \$30,000 each pay day. Result: a marked increase in number of members and amount of loans.

In addition to its regular daily hours, the credit union office is open from seven to nine Monday, Wednesday and Friday evenings, although loans are granted only on the latter two evenings.

Barter and Exchange

One of the most appreciated services rendered by the credit union, and perhaps the one which has gained it the most publicity—month in and month out, is its weekly barter and exchange circular, written by Mr. Heil. All employees, whether credit union members or not, are invited to use the service free of charge. These advertisements, taken in the order received, plus a sprinkling of credit union ads, fill both sides of a legal sheet each week.

Each week 5,000 copies are distributed throughout the plant. Since this is not enough to supply each employee with one there is real competition, which sometimes comes close to the fighting stage for first glance at

the bargains. Each copy is read thoroughly by several persons.

Local business men have advised members to advertise in the circular. Wives of members often bring in copy. Micrometers and other hard-to-get, war-useful tools which were lying around not being used have been put back into service by means of the free barter and exchange ads. Furniture, automobiles, fur coats, cattle are among the items advertised.

The production of this circular is the chief activity of the educational committee, of which Mr. Lehr, referred to above in reference to war stamp sales, is chairman. (Mr. Lehr is also president of the St. Joseph Valley Credit Union Chapter.) The committee also helps with the planning of meeting programs and with the distribution of general credit union literature, but it has found the preparation of these circulars to be the most effective use of its time, energies, and funds.

In the three years the circular has been issued, it has absorbed four tons of paper, costing \$209 per ton, or about five dollars per weekly issue. The only other cost is for stencil and ink. The work is done by volunteer labor, and the distribution is done through an arrangement with the labor union along with the labor union publication.

For legal reasons the name of the credit union is not placed on the masthead.

Nat C. Helman, Cuna counsel, advises that it would be legally prefer-



Treasurer Thomas Kirk pointing out the features of the giant interest computer prepared so that credit union borrowers could figure their own interest charges. Educational Committee Chairman Clarence E. Lehr and President C. E. Campbell look on.

able to head the insertions "advertisements" rather than "ads."

Tax Service

Early last winter it was apparent to the credit union officials that many members were going to need help in filling out their income tax forms. It occurred to them that this help would cost these members a considerable amount which they might be saved, since the Internal Revenue officials were ready and anxious to help any organized group qualify itself to render this service.

Some 50 or 60 persons responded to a call which was run in the "Barter and Exchange" and met in classes once weekly during January under an Internal Revenue authority. Credit union officials were not allowed to participate, under the theory that they were already contributing their share to the group's welfare. So this service was rendered entirely by rank and file members, without remuneration other than the knowledge that they were rendering a real service. Generally, however, they expressed the view that the experience was well worthwhile.

During the six weeks from February 1 to March 15 this group filled out 3,000 returns, for members and all others who came in. For the same service local professionals charged from eight to ten dollars, but if it had not been for the credit union competition they would have charged 15 dollars, as they originally planned to do. So the group not only rendered what would have been some \$45,000 worth of service. It saved the whole tax service purchasing community a much larger amount.

The credit union made over \$32,000 worth of income tax loans, on which it saved its members additional amounts on reduced interest costs.

Notary Service

For over four years now the credit union has been giving free notary service to all comers, whether members or not. It notarizes all kinds of legal papers freely whether they are in reference to credit union business or not, as well as such documents as the selective service questionnaires. It often acts as the middle man in the barter and exchange deals.

It notarizes about 5,000 items each year, which at the minimum 25 cent fee usually charged means a saving of \$1,250.

Loan Service

The credit committee meets two nights a week, and oftener in cases of emergency. For its regular meetings it has the assistance of a staff of members who are paid nominal amounts

for their services. With this assistance loan service is rendered very smoothly and swiftly.

The meetings are held in a large meeting room of the labor union, above the credit union office. As the loan applicant enters the room he is greeted by an assistant sitting at a table near the door. This person has a friendly personality and the knack of drawing from a person quickly the nature of his problem and the extent to which he meets the basic qualifications for a credit union loan. Usually the applicant has already obtained from his "collector" this essential information and appears with such co-signers or other support for his application as may be needed. But if this is not the case he is so informed at once and saved unnecessary waiting.



Generally, however, he is asked to be seated nearby until there is a vacancy before one of a battery of tables in the center of the floor, behind which presides another assistant of the committee. This assistant advises the applicant how to fill out the application and gives any needed assistance. Then the applicant waits his turn to talk over his problem with the committee which is stationed off to one side to insure privacy. Usually the application receives prompt approval, but if there is some question as to the advisability of the loan, or as to its amount, one member of the committee goes into a vacant corner with the applicant alone to try to work out the problem without delaying unduly the other applicants. Sometimes he is asked to return later with further security or other material. Occasionally the loan is turned down.

If the loan is approved a member of the committee writes out the check then and there. While doing so he impresses upon the borrower the fact that if he gets in trouble and finds it difficult to meet the payments on the loan he should report promptly to the committee—that the committee and the credit union want to help him; not make it hard for him. This is found to be a valuable personal touch. It assures the borrower, more than a full-time employee would be able to do, that he is "one of us"—"one of the family." The practice is continued, therefore, even with the growth of the loan business to its present size.

Usually it doesn't take the applicant more than thirty minutes from the

time he enters the room until he gets his check. Often it takes less time. The personal attention given each applicant, and the efficiency with which that attention is given is truly remarkable in view of the size of the organization and the war jobs held down by the committee members and their assistants. They are a fine example for many committees of much smaller credit unions who perform their duties in a perfunctory manner.

The credit union has never placed any time or other limitations on services rendered new employees of the company, even during the present emergency. It does, however, have the general rule, applicable to all employees, that the unsecured limit of the first loan with the credit union shall be \$50. After the member's credit is established this limit is raised to \$100.

Joint Meeting

Like most credit unions, this one has been rather worried about the post-war prospect. Many of the members started working for the company in 1941 and later. They may very likely leave after the war is over.

To face this problem squarely and get the benefit of a discussion of it by a representative cross section of the membership, a joint meeting of directors, committee members, credit union employees, collectors, and their wives was held in August. A regular meeting of the board was held before this group. This served to bring out the problems faced by the board, and to interest the wives in the credit union work their husbands were doing.

The group decided wholeheartedly that the liberal loan policy should be continued, but that an effort should be made to get reasonable security on loans to men low in seniority.

A musical program and a speech by a popular local minister on the cooperative nature of credit unions rounded out the program, which was so successful that it is planned to have similar meetings twice a year.

Delinquent Loans

Military loans have given the credit union little trouble. Most inductees pay out their loans before entering the service. Several are paying on their loans by mail. (In addition money orders for war bonds are being received from all over the country, as well as one from North Africa.)

There is a delinquent loan problem, however, though not a too serious one. Strangely enough it is the older employees, not the newer ones, who are giving the trouble. This in spite of the fact that those employees are making more than ever, and that, in many

cases, their wives are also working. The board is taking aggressive action in these cases with good results.

Supervisory Committee

The supervisory committee meets every Tuesday and Thursday night, often until 11 or 12 o'clock. It keeps a constant check of the records; last year 75 percent of the passbooks were checked. The president and the board cooperate with the committee and encourages it to keep close watch on the affairs of the organization. They consider carefully every recommendation the committee makes.

The Secret

What is the secret of this credit union's success? How can it and credit unions like it get so much service out of an organization run largely by voluntary or nominally paid labor? In effect Treasurer Kirk's answer is this:

"In the first place we found that it is fun to help each other. And that it is fun, and challenges our active interest, to work out together the technical and personal problems involved in making such an organization as this increasingly successful.

"Realizing this, we have made these satisfactions available to a rather large number of our members by interesting them in definite jobs that need to be done, and by giving them the go-ahead-see-what-you-can-do-with-it signal. We try to pick capable people and to back them up with complete confidence. We don't stifle the worker's interest by bossing him and telling him each step he should take. We encourage him to work out his own program and to do his own deciding what the best methods should be. We do expect results though, and watch for them. If they are not forthcoming reasonably promptly, we give the job to someone else. We are careful to give credit for jobs well done.

"That is how we challenge the best thinking and the best efforts of our members. That is how we get things done. None of us individually do more than we want to do. We inspire each other. We enjoy working together.

"I am sure that many—a great many—other credit union workers have had the same experience. I know that those who are missing it need not do so. Alert and aggressive leadership—adapted, of course, to the particular problems faced—is an asset every credit union can and must develop if credit union members are really to reap fully the satisfactions and the material benefits potentially to be found in their credit union membership."

STUDEBAKER EMPLOYEES' BARTER AND EXCHANGE

September 29th, 1943

ADS

BARTER & LOAN SERVICE—In these days when priorities have stopped the manufacture of many items, many people would be very grateful to see your Ad in the Barter stating that you have some of these items available for sale or trade. Look about your home—If you have any items you are not using at present, remember other people will gladly pay you good cash for them; so why not insert a free Ad in The Barter? You will benefit yourself, as well as "the other fellow". Also, if you lack the money to buy needed items, to pay bills, to put in your Winter coal, etc., come down and borrow the money from your Credit Union at the lowest interest rate in town—only 1% per Mo. on the unpaid balance of your loan. Your Credit Union was instituted for use, not for profit. Why not use its service NOW?

FOR RENT—Three-Room Apartment, utilities furnished. 822 So. Webster St.

Baby Need A New Pair of Shoes?—Use your Credit Union's Loan Service!

FOR SALE—2-yr.-old Simmons Studio Couch in very good condition, \$25.00. Telephone 2-1970 after 6 P.M.

FOR SALE—Twin Beds (complete with springs & mattresses), and one Chest of Drawers—All for \$60.00. Inquire at 206 East Eckman Street.

"A FRIEND IN NEED IS A FRIEND INDEED!"—Let your Credit Union help you!

FOR RENT—Three Rooms, unfurnished. 2641 Western Ave., or Phone 2-3148.

WANTED to buy good small table-model Radio for brother in Service. Apply W. Jaskins, Clock No. 160-618 (4th floor, Night) or Phone 3-0960 (Days).

WANTED—Army wife with small child needs an Electric Washer. See LaVerne Ewing at 408 Sherman Avenue or Clock No. 290-444.

FREE—Notary Public Service on all your Legal Documents, Selective Service Papers, etc., at YOUR Studebaker Credit Union. Let us assist you!

FOR SALE—Baby-Basket. Cost \$7.00; will take \$4.00. Inquire of Arthur Lawser at 620 East Pennsylvania Avenue.

FOR SALE—Heatrola Stove, used only one Winter. Telephone 3-0228 between 6 and 7:30 Evenings.

WANTED—Home for a short-haired Puppy-Dog, 3 Mos. old. No charge. Also, **FOR SALE**—Hard-coal Brooder-Stove with Canopy, \$3.00. Inquire at Clock No. 166-528 or call at 238 E. Pennsylvania Avenue (evenings).

WANTED—Steel Wheelbarrow. Inquire at Clock No. 145-152 on second trick, 3:00 to 12:00.

JOIN NOW!—So as to be eligible for that Credit Union Loan when you need it! A 25c Membership Fee and a \$5 Savings Account Deposit is all that is required to make you a full-fledged member if you work at Studebaker's. Prepare NOW for that "Rainy Day" by joining YOUR Credit Union!

FOR SALE—Size 18 or 20 all black Northern Seal Dyed Coney Fur Coat. This Coat was purchased about a year and a half ago for \$135.00; will sell at a reasonable price. Inq. at 436 N. Sunnyside or Phone 2-4663.

WANTED—Will pay Cash for 4 or 5-room Modern Home. Call or write 1505 South Webster Street.

WANTED—30-30 Rifle. Write F. H. Fountain (Dept. 406-25) at 601 East Jefferson, Goshen, Indiana.

by George W. Scott

AT nine o'clock Saturday morning, September 11, 1943, delegates to the First All Canadian Credit Unions Conference, from every province in the Dominion, assembled at the Chateau Frontenac, Quebec, and proceeded to the College de Levis, where after registration the meeting was officially opened by Senator C. Vaillancourt, president of La Federation de Quebec des Unions Regionales Des Caisses Populaires Desjardins.

Senator Vaillancourt welcomed the delegates and remarked that La Caisse Populaire de Levis, the first credit union to be organized in North America, had been organized in 1900 in the vestry of Levis College, where the delegates were meeting. He reported that the assets of that credit union had now grown to about \$3,000,000 and that it had suffered no losses from investments or loans. Its interest rate is five per cent per annum, less a patronage dividend which brings the rate to four and one-half per cent. A five dollar share purchased in 1907 by Earl Grey, then Governor General of Canada, is now worth \$39. Another distinguished member was the Cardinal Villeneuve.

Father Couture of Manitoba, was then asked to preside over the meeting. As he took over the direction of the deliberations he paid tribute to the energy and perseverance, in the face of ridicule, demonstrated by the credit union's founder Alphonse Desjardins. He mentioned that the first nine annual meetings of that first credit union were held in the room being occupied by the Conference and expressed the conviction that the Conference would bring the two races of Canada closer together and enable the delegates from the various provinces to know each other better.

Father Couture handled the meeting, with its bilingual deliberations, with remarkable skill and tact.

The first day of the conference was largely devoted to addresses by credit union leaders. The highlights of these addresses were:

A. H. Turner, of the Economics Branch, Department of Agriculture, Ottawa, spoke on the general cooperative development in Canada. He reported that there are about 1,700 Canadian credit unions, with approximately 300,000 members and total as-

George W. Scott is secretary and general manager of the Ontario Credit Union League



At Levis

First All Canadian Credit Unions Conference meets in same building where first credit union in North America was organized.

sets of \$45,000,000, not including the Caisses Regionales de Quebec, which have assets of more than \$8,000,000. Loans to members total about \$11,000,000; other investments about \$5,000,000. Since 1900 \$140,000,000 has been loaned with losses totalling less than one-tenth of one per cent.

L. Letourneau, manager, l'Union Regionale des Caisses Populaires de Trois-Rivieres, outlined the Quebec experience in the credit union field. He said that in some communities the parish credit union takes care of all the financial needs of the entire population. Checks issued by the Caisses Populaires (credit unions) are cashed over the counter by the chartered banks of the region, and cleared, through an agreement with the banks. Some of the groups provide checking accounts.

These groups also issue credit union stamps in denominations of 1c, 5c and 25c to school children. The stamps are affixed to an authorized card, which when full is turned in and the total value of the stamps is entered on the child's passbook. This plan is designed to help in the character education of the children. Sometimes through the children habits of thrift are introduced to the parents.

On real estate, it is the general practice to lend 60 per cent on first mortgage at 5 per cent interest. Mortgage loans may be repaid monthly and may

be paid off in advance of the due date. Interest on loans for general purposes is usually 6 per cent; on loans to co-operatives it may be 5 per cent or less. The local caisses populaires are required to obtain Federation approval of all investments. All but one are members of the Federation.

As inaugurated by Desjardins the credit union was primarily a parochial organization; there are only four Caisses Populaires of an occupational type. There have been no liquidations in recent years. Liquid assets are maintained at 35 per cent of the total assets.

In rural areas all residents of the parish are eligible to join the Caisse Populaires.

Father A. Malouin, of La Caisse Centrale Desjardins de Sherbrooke spoke on the Regional Unions.

The Regionale receives from the local Caisses an annual contribution of one-tenth of one per cent on assets up to \$1,000,000. Above that amount the rate is one-thirtieth of one per cent. Twenty-five per cent of the amount received by the Regionale goes to the Federation. The remaining 75 per cent is used for education and auditing.

There are seven Regionales in the Province. The surplus funds of the local Caisses are deposited with the Regionale. The assets of the Regionale are used first to take care of the finan-

cial needs of the local Caisses, at interest from three to five per cent.

Each local Caisse has one vote on the Regionale Board, and is given a free annual audit. In special cases the local Caisse pays the expenses of the auditor when additional time is necessary.

The central caisses are chartered under the Quebec Syndicates Act. The Regionale sends monthly reports to the Federation. There are 13 inspectors on the Federation staff.

Tom Molloy, president of the Saskatchewan Federation of Credit Unions, reported that members of their Central Co-operative Society are required to purchase two shares. The society has 40 credit unions and 47 cooperatives.

Senator Vaillancourt then reported the following record of the Quebec Federation as of June 1943:

Total assets.....	\$56,000,000
Debentures	26,000,000
Mortgage Loans.....	10,000,000
Cash on hand.....	11,000,000
Total shares	5,000,000
Savings	47,000,000
Loans to Regionales.....	600,000
Reserve	5,000,000

There are 732 Caisses in Quebec, with a total membership of 236,000.

A. Marien, chairman of the Farmers Union of Quebec, told that a year of study is required before a Caisse is organized. The Provincial Government gives a grant of \$100 per annum for each Caisse. It provided a subsidy of \$64,000 last year. There are 35 persons on the Federation staff. The Federation annually audits and inspects the local Caisses. The Government does not accept the annual report of the local Caisse until it is countersigned by the inspector. A different inspector visits each Caisse year after year.

Life insurance on loans is available through the Regionales.

The Federation is able to buy fidelity bonds at three dollars per \$1,000; for which it charges \$4.50. This is a personal bond; not a position type.

The auditors and educators hold an annual meeting.

Roy F. Bergengren, managing director of Credit Union National Association, then spoke. He said that the share croppers' credit union in North Carolina which makes loans for a little as one dollar and as much as ten dollars symbolizes the credit union movement. He observed that after all these years the fundamental principles of Desjardins have continued in Quebec and he reminded his hearers that Desjardins had said the "struggle for life" should be the "union for life." He

said the credit union belongs to all and recognizes no political boundary but rather the needs of our fellow men.

He thought this would be a good time to rededicate ourselves to the task of bringing the movement to all the people everywhere who need it and that the time has arrived for the removal of artificial barriers separating well meaning men from working together. Our first job is to win the war and after that there should be a new motivation in human life—the service, not profit, motivation.

He said there are great forces locked up in the average man that can be released to enable him to climb to his full stature and that he is quite capable of "running his own show."

Luncheon was provided in the Knights of Columbus Hall by La Caisse Populaire de Levis.

B. N. Arnason, secretary of the Saskatchewan Federation of Credit Unions, spoke on taxation and legislation. He said the Conference comprised over 1600 organizations with 300,000 members from every province representing assets of nearly \$80,000,000. These credit unions are interested in the Income Tax Act, the Bank Act, the War Revenue Act and regulations of the Wartime Prices & Trade Board on consumer purchases. He recommended the appointment of a committee to work on Dominion matters. After some discussion it was decided to bring in a resolution to the meeting the following day.

Previous to dinner Saturday evening the delegates paid a visit to the office of La Caisse Populaire de Levis where they were shown how business is transacted and where the original records of 1900 were on display, showing the first subscriptions to shares totalling \$26.40. After the visit some of the delegates personally met Andre-Napoleon Lemieux, one of the original subscribers, now 82 years old.

Dinner was provided at the Knights of Columbus Hall by the City of Levis under the chairmanship of His Honour Mayor Begin who extended a hearty welcome to all the visitors. Speeches were also made by Mr. Hamel, Minister of Lands and Forests and Mr. Gagnon, Deputy Leader of the Opposition. Senator Vaillancourt replied to the complimentary addresses made at the banquet, which was attended by about 200 persons.

Following the banquet two meetings were held, one with a representative of each Province forming a Canadian committee on credit unions. The members of this Committee are: Mr. J. A. Marien, Quebec, president, Mr. C. G. Smith, Ontario, vice-president, Mr. S. W. Keohan, New Brunswick,

secretary-treasurer, Mr. A. B. MacDonald, Nova Scotia, Mr. J. W. Burns, British Columbia, Dr. J. T. Croteau, Prince Edward Island, Mr. J. J. Fitzpatrick, Alberta, Mr. T. M. Molloy, Saskatchewan and Mr. J. M. Ward, Manitoba. These appointments are to be ratified by the various Leagues.

The second meeting consisted of representatives of Canadian Leagues affiliated with Cuna and was addressed by Mr. Bergengren who outlined plans for the extension of the movement throughout Canada. The Saturday sessions ended at 11:15 p.m.

When the second day of the conference opened a great deal of discussion took place in regard to a bilingual Canadian magazine. Father Couture suggested that good articles appearing in *La Revue Desjardins* be translated and published in *THE BRIDGE* and vice versa. Mr. Turner suggested that articles from League publications might also be included.

Mr. Molloy pointed out that answers to questions in *THE BRIDGE*, while they may be correct insofar as American law is concerned, are sometimes misleading under Canadian law and that *THE BRIDGE* should specifically define the territory to which the answers apply.

Mr. J. W. Burns suggested an exchange of publications among the Provincial Leagues.

On motion by Mr. B. N. Arnason, seconded by Mr. R. H. Tremblay, it was agreed that in the opinion of the Conference, interest paid on credit union shares should not be deductible at the source for taxation purposes in view of the principles on which credit unions are founded, and the policies on which they are operated; and that the necessary representations be made by a committee of this Conference either to get the matter clarified satisfactorily or to secure an amendment to the Income Tax Act so that interest on shares be treated for taxation purposes in exactly the same way as interest paid on deposits or savings or as patronage refunds on loans.

It was formally decided that the revision of the Bank Act insofar as the interests of the credit union movement are concerned be left to a committee appointed by this Conference.

It was moved by Mr. Burns, seconded by Dr. Croteau, and resolved that in view of the encouraging results obtained from the meeting a consultation committee on credit unions representative of the different provinces be appointed, the duties of the committee to include:

1. Preparation of an outline of the objects and possible services of a national association, having in mind the

(Continued on page 254)

AUDITING *P*OINTERS for supervising committees

by J. Orrin Shipe

UNDER the federal law and most state laws the function of auditing the credit union is performed by a group called the "supervisory committee." Under some laws it is called the "auditing committee." A recent amendment to the Ohio law changed the name of the committee to "supervisory-audit committee."

However, no matter what the committee may be called, its function under all laws is practically the same—the regular auditing or checking of the books, transactions and records of the credit union. This is done to insure that the funds of the credit union are not only being honestly but also correctly handled; and to ascertain whether the officers and committee members are operating the credit union within the limits of the law and the authority bestowed upon them by the membership.

The regular auditing of the credit union is extremely important. Important from all viewpoints—the officers, the treasurer, the auditing committee, the members and the state or federal agency which granted the charter to the credit union.

The board of directors, credit committee and treasurer should insist on regular, thorough audits from the auditing committee. If I were a treasurer of a credit union I would resign if the auditing committee did not fulfill at least the law's minimum requirements. I would desire the funds and records checked regularly and proper reports made so that there could not possibly be any doubt that I was honestly and accurately handling my fellow associates' credit union funds; second, I would desire regular audits so that I would have the benefit of the advice and counsel of the committee; also so that any innocent errors on my part would be detected early.

Qualifications of Members

The persons who serve on this committee should be carefully selected by the members. At least one of them should be well versed in bookkeeping. The members of the auditing committee should be tactful, considerate, yet firm where the violation is flagrant or

dishonest. The committee should not try to usurp the functions of the board, credit committee or officers. If, however, improper practices are found the committee should try to eliminate the practice by a conference with the person or persons responsible. If dishonesty is uncovered the bonding company must be immediately notified and the dishonest individual removed from office.

In a new credit union the auditing committee should audit the books monthly for at least a year.



The auditing committee should submit a report after each audit to the board of directors and annually to the members at the annual meeting.

Plan Needed

If an intelligent verification of the records is to be made, the committee must have some plan or system which will assure them that their work is complete. A systematic approach to the audit must of course be constructed according to the bookkeeping system of the credit union. The general ledger constitutes the foundation—indeed the very backbone of the audit. It is, therefore, the base upon which the audit plan is built. The audit could be started by balancing the general ledger. This is called taking a trial balance. On the other hand, assets such as cash and investments being in liquid form are more easily tampered with or changed. It is a wise precaution to start checking them first. Thus you reduce the possibility of hiding a shortage by maneuvering after the audit is once begun.

Except for checking the liquid assets and balancing the general ledger, there is no standard order of audit procedure. However, the general ledger accounts might be verified in the following order:

1. Cash on hand and in banks
2. Investments
3. Shares
4. Loans
5. Reserve for bad loans on guaranty fund
6. Undivided profits

7. Income and expense
8. Other asset accounts
9. Other liability accounts.

Let us take these in this order although it is not a rigid matter by any means and in view of your experience you might find it desirable to alter it.

The cash accounts such as "Petty Cash" and "Change Fund" are quickly and accurately audited by counting, totaling the vouchers for expended funds, and adding this amount to the balance on hand, which should give the total authorized for the Petty Cash Fund. Reconciling the "Cash in Bank" account is a little more difficult. Get the balance for this account and have it confirmed by the bank or check with the bank statement as of the end of the quarter. Frequently the balance shown by the bank and the general ledger account will not agree due to (1) outstanding checks or (2) cash receipts that have not yet been deposited in the bank. Items of this nature can be balanced by using the regular bank reconciliation form.

Counting the Cash

A problem, however, is presented in counting cash on hand when the audit is begun a few days after the closing of the quarter. It can be greatly lessened if a member of the committee would visit the treasurer at the close of business on the last day of the quarter and count the cash on hand. Sometimes this is not possible and then a more lengthy routine is necessary to verify the amount of cash on hand. An entry in the bank pass book soon after the end of the quarter, in the exact amount of the cash receipts undeposited at the end of the quarter, would be an indication that the cash was on hand and that proper disposition had been made of it. But the proof would not be conclusive, because the deposit might have been made from receipts taken in after the end of the quarter. We must conclude, therefore, that it is necessary to check all cash receipts since the end of the quarter as well as the undeposited cash receipts on hand *when the audit is commenced*, if a reasonably complete verification of cash is to be made without counting the cash on the last day of the quarter.

If the following steps are taken at the time the audit is made, the result may be considered a satisfactory proof of the item of undeposited cash receipts appearing in your cash recon-

J. Orrin Shipe is educational director of the Credit Union National Association.

cilement, even though the actual cash was not inspected.

1. Count undeposited cash receipts on hand at the beginning of the audit.

2. To the total obtained by (1) above, add the deposits in the bank shown by the bank passbook, or other forms of receipt, from and including the first day following the end of the quarter to the beginning of the audit.

3. From the total obtained by (2) above, deduct all cash-received vouchers from and including the first day following the end of the quarter to the beginning of the audit. (The total of these vouchers should be obtained by actual addition by the committee.)

4. The remainder resulting from (3) above should equal undeposited cash receipts on hand at the end of the quarter, as indicated by the debits to "cash in bank" in the journal and cash record for which the bank statement does not show deposits. Any difference should be thoroughly investigated.

Verification of Loans

The verification of loans requires considerable effort. Assuming that the general ledger is in balance, the first step is to see that the accounts of individual borrowers in the individual ledger actually add up to the total of outstanding loans as shown by the general ledger. This is important and if the individual accounts are not balanced every month the matter should be discussed with the board of directors.

In addition to this, the audit committee should ascertain whether for each loan there is a properly executed note and approved application bearing the required signatures of the credit committee. The note file should be frequently checked to see if all supporting papers, security, etc., are attached to the proper notes. In order to determine if repayments are being properly credited and the funds not diverted from the credit union, the members' passbooks have to be examined. This can be done by sending the member a statement or by calling in all passbooks. Although some laws require a passbook audit only once every two years, it is well to audit them more frequently. Some leaders of the movement feel that at least 10% of the books should be audited every month.

As with loans, the first step in verifying the shares is, if the general ledger is in the balance, to see that the totals of the individual share accounts equal the total of the share account in the general ledger.

Again as in the case of loans it is

necessary to check passbooks to make sure the balances agree with credit union records. However, it is possible to accept share deposits, issue a passbook, and not include the cash in the credit union's funds. It is a good idea, therefore, to post notices requesting all members to submit their passbooks for audit.



The audit of investments is important but quite easy to verify providing of course the asset is in proper order. The law usually limits credit union investments to United States Government bonds or bonds which are guaranteed by the government, shares of saving and loan associations, other credit unions, and loans to other credit unions. The committee should of course be familiar with what the law permits, also with what the directors by recorded resolution have authorized. In case of bonds held, the committee will need to inspect the instruments, and by actual count see that the total holdings are in agreement with the amount shown by the general ledger.

In case of investment in building and loan associations or other credit unions, the passbook balance should be compared with the general ledger record of the investment. Also, for complete verification, the association should be requested to confirm in writing the balances recorded by the credit union.

When checking loans outstanding to other credit unions, the committee should see that all papers, notes, resolutions, etc., required by law and the chartering agency are on file.

The Reserve for Bad Loans account or, as it is called in state credit unions—Guaranty Fund—should be examined to see if all fines, fees and the proper percentage of net earnings required by law are credited to it.

Charges against these accounts are usually for loans which proved to be uncollectible. Authority for this kind of action must come from the board. The committee should be sure that the balance of the bad loan was properly cleared from the loans ledger.

Another account requiring attention is the Undivided Profits. Check to see that the proper balances have been credited to it and that only authorized deductions were charged against it. Satisfy yourself that deductions from the account for dividends were cor-

rectly computed in accordance with the recorded resolution of the board or members.

So much for asset and liability accounts. Let us now turn our attention to Income and Expense accounts. Interest of course is the main source of credit union income. To check every transaction to see if the correct amount of interest had been collected would in most instances be a tremendous task. So the partial or test check method is used. A group of such items is picked at random and traced through. This method is usually quite satisfactory and is done on the assumption that the partial or test check will eventually disclose any practice or habit of diverting interest collections to improper use. Insofar as bonds, credit union loans, or other credit union shares are concerned it is usually quite easy to check completely each item and determine if the proper amount of interest has been received and put properly through the credit union books.

The first step in auditing the expenses is to see that they are incurred according to the required authorizations. Check the provisions of the law carefully insofar as salaries to officials are concerned, and make reasonably sure that cash disbursements for expenses were actually paid to the proper persons or companies.

Innocent errors are natural in the handling of cash. Therefore, the Cash Over and Short Account has been brought into existence. This account should be analyzed to see that it is not being used for discrepancies of a more serious nature. If differences occur frequently and if a large balance accumulates in the account, you will, of course, have an indication of carelessness or perhaps willful mishandling of funds. Recommendations to the board or other appropriate action is of course then required.

The audit committee should also examine the bond coverages and hold-up and burglary or other policies held by the credit union. Treasurers should be bonded for no less than 15% of assets as of preceding December 31st. It is easy to obtain CUNA's \$50,000 Excess Bond coverage, therefore it should be investigated and obtained.

The Auditing Committee occupies a key position in the credit union movement. There will perhaps always be a necessity for some outside supervision of credit unions. As credit unions multiply their strength, their usefulness will be measured by the extent they develop self-examination, self-discipline, and self-protection. If we are to democratize finance, our credit unions must prove that they are of, by, and for the people.

Windsor Chapter Rallies

by Arthur Philp

Canadian chapter across the line from Detroit shows how united action gets results with a series of popular rallies plus a continuing adult education program.

IT was with a feeling akin to having been caught at something, that we read a recent letter from the editor of THE BRIDGE asking for an article on Chapter activities in Windsor. We had been going on our merry way, having a lot of fun with our weekly rallies and meeting with individual groups between rallies, never realizing that we were initiating anything startlingly different from organizational drives carried on in countless other jurisdictions. Perhaps they weren't, after all. But the editor has asked for the story of what happened and what is happening in Windsor, and we will do our best to satisfy him.

First, how was our program conceived and launched? Well, frankly, it wasn't either conceived or launched. Like Topsy, it just grew! But let's start at the beginning.

WINDSOR in April was an industrial town of 110,000 people with 10 credit unions. The chapter had been inactive for some months and somehow the stereotyped Chapter meeting consisting of a business session and general discussion period seemed to have lost its appeal, and was not bringing out the delegates. What to do? Something different, that was to be sure! About this time The Windsor Daily Star published a Saturday feature story on Credit Unions. It was evident from enquiries received that many people in Windsor were interested in Credit Unions.

So one night we called the executives of the Chapter together and discussed the possibility of a public rally, which would gather these contacts together and provide us with leads to follow up. At this meeting the suggestions put forth were summarized and out of it came the call for our first Credit Union Rally, which was held in Blessed Sacrament Hall, Windsor, the



Arthur Philp was born at Picton, Ontario. He is married, and his only son is a member of the Royal Canadian Air Force. He is a linotype operator during working hours.

Art is treasurer-manager of Printers Industrial Credit Union, Limited, and a director of the Ontario Credit Union League. He has a long experience in the trade union movement, and was for some years on the board of directors of a consumers' cooperative society in Galt, Ont. He has maintained for many years a strong interest in adult education. Member of the Founders Club.

Harry Finch was born in England, came to Canada when a youth, and spent several years in Nova Scotia, in the very same territory that has seen such amazing development of all phases of the cooperative movement. He is married and the father of two boys, the older of which is a member of the Royal Canadian Air Force. He is a linotype operator by trade.

Besides being president of the Windsor and District Credit Union Chapter, Harry is chairman of the board of directors of Printers Industrial Credit Union, Limited, and has been for many years secretary-treasurer of Windsor Typographical Union. He is a member of the Founders Club.

home of Harvey Credit Union in the parish of Windsor's pioneer credit unionist, Father G. Harvey Wilbur, C.S.B.

Preparation of the program for this rally was left in the hands of Gordon McKerracher, who had recently returned from a course at Antigonish, but before the rally was held Gordon answered the call to colors and we were on our own again. However, we went through with the rally, and the demand for more was so insistent that before that first meeting adjourned, it was agreed to carry on weekly until interest waned.

Realizing that we would be faced with a request for literature and information regarding the movement, we ordered 2,000 copies of the Star's article reprinted, and along with it compiled a complete directory of the local credit unions, with names and addresses of all officers. We also prepared a galley proof entitled "What is

and Harry Finch

HEAR AND LEARN ABOUT ONE OF THE MOST PROGRESSIVE AND FASTEST GROWING BRANCHES OF THE CO-OPERATIVE MOVEMENT

CREDIT UNION

- ITS PURPOSE
- BENEFITS
- PAST PERFORMANCE
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Series of Rallies

For Five Consecutive Fridays
Commencing June 25th, 8 p.m.

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OPENING RALLY WILL FEATURE THE
NEW CREDIT UNION MOVIE

'JOHN DOE'S BANK'

Followed by discussion groups studying general introduction to "WHAT IS A CREDIT UNION?"

SECOND MEETING — FRIDAY, JULY 2nd

Subject for discussion: "DEFINITION OF A CREDIT UNION"

THIRD MEETING — FRIDAY, JULY 9th

Subject for discussion: "HISTORY, ACCOMPLISHMENTS AND LOCAL ORGANIZATION"

FOURTH MEETING — FRIDAY, JULY 16th

Subject for discussion: "CO-OPERATION BETWEEN CREDIT UNIONS" — "ORGANIZING A CREDIT UNION"

FIFTH MEETING — JULY 23rd

Subject for discussion: "ORGANIZING A CREDIT UNION" (Continued)

At this meeting Chapter Application forms will be available and those groups ready to organize will be given assistance in preparing forms, calling organization meetings, etc.

During the rallies opportunity will be furnished those interested to compare presentation of savings through their various group leaders. Encouragement and Study Group material will be available free or at cost to those interested.

Discussions will be carried out on the plan followed in Nova Scotia, and special efforts will be made to have one or more experienced Credit Unionists assigned to each group. Following the group discussions, reports will be made to the next meeting by each group and general discussion as time will allow.

ADJOURNMENT AT 10 P.M. SHARP

CREDIT UNION MEMBERS AND ALL OTHERS

INTERESTED ARE INVITED

Sponsored by Windsor & District Credit Union Chapter and a Committee of Ford Employees

ASSUMPTION FARMING CREDIT UNION LIMITED	N.S. EMPLOYEES CREDIT UNION LIMITED
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HARVEY CREDIT UNION LIMITED	WEST WINDSOR CREDIT UNION LIMITED
MOTORCO CREDIT UNION LIMITED	WINDSOR EAST CREDIT UNION LIMITED
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a Credit Union," which carried a detachable slip on which could be written name, address and phone number. These were collected at the close of each rally and a personal contact made with each one preceding the next meeting. Anticipating also enquiries



Checking over charter applications of three Ford Motor Co. employe credit unions. Seated: Bob Grant, president, Tom Brannagan, treasurer-manager of Formco Motor Division Credit Union; Al Brydges, treasurer-manager of Formco Office Employees; Harry Finch, president Windsor and District Credit Union Chapter; Sgt. Ivan Thompson, president Formco Office Employees Credit Union; Harry Ewing, president and Frank Pengally, treasurer-manager, Formco Steelweld Credit Union. Standing, Art Philp and Cy Watson, Ontario Credit Union League directors.

respecting books on credit unions, we called on the chief librarian and her capable assistant, the Misses Anne Hume and Eleanor Barteaux, who lent invaluable assistance in preparing and supplying us with 500 copies of a very complete credit union bibliography of all literature available in the various library branches. The library also co-operated by giving us space for a credit union display. This display was featured by a collection of credit union and cooperative books and pamphlets displayed on boards, along with a further display of credit union forms and also the charter application and standard bylaws, and other government forms necessary to incorporation. The boards were grouped around a large picture of Edward A. Filene with a descriptive caption, and the tables were kept supplied with a plentiful number of the Star pamphlet and directory, which by the way, we had entitled "The Bank at Your Elbow," and any other Credit Union literature we could lay our hands on. To keep this pool filled we secured bundles of the Ontario Credit Union News, all we could beg from CUNA, and to fill in Art and I worked overtime on the galley proof "What is a Credit Union?" From the way that stuff went, a lot of people know more about Credit Unions than they did before.

WHAT did we do at the rallies? Well, we followed the Nova Scotia technique of breaking up the meeting into small groups after a short talk, for a period of study group discussion, and then called them back into session and received reports from each group. We worked on a strict time schedule, to ensure adjournment at 10 o'clock sharp. Starting promptly at 8 o'clock, we had a 10-minute talk on some phase of the movement, a

short description of the operation of the study group, and then we broke the audience up into groups of 10 or 12, making sure that an experienced credit unionist was embodied in each group. His duty was not so much to act as a leader as to keep the discussion moving. And we want here to tell you that the hum of debate from eight or 10 of these groups makes real music. After about 40 minutes of discussion, the groups were called back into general session, and the remaining time available divided between the groups to make their reports. In the case of questions embodied in a report, we would refer the query to another group for an answer, keeping ourselves in the background as much as possible. We kept a record of the reports made, and it was surprising the grasp acquired by people who were hearing of credit unions for the first time. Every person attending would leave the hall with the feeling that he had taken an actual part in the rally and had contributed something to the movement, as indeed he

had. We are sold entirely on the formula developed down by the sea!

At our third rally we were fortunate in intercepting A. B. MacDonald on his way home from a CUNA meeting in Chicago, and what form he was in! We rented a hall downtown for that meeting, and made a lot of good contacts. The newspaper covered it fully and featured the address along with a four-column picture.

BLESSED Sacrament Hall, where we were holding the rallies, is situated on the extreme western edge of Windsor, and requests were coming in for meetings on the East Side. Again our librarian friends came to the rescue. The East Side library has an auditorium seating about 125, and we were granted use of this hall for five consecutive Friday nights. We closed our series on the West Side with the Credit Union picture, "John Doe's Bank." We secured a machine and operator from the Workers Educational Association and combined the film with other educational film, concluding with a singsong. On Friday of the same week we opened the East side rallies with the film, and repeated the series of five meetings.

For publicity we were indebted to The Star, which was extremely generous with news stories and pictures;



Display prepared by Windsor Chapter, which was exhibited in Windsor's public libraries during the rallies.



Highlight of the West Side Rallies was the visit of A. B. MacDonald to Windsor. He is shown here in conversation with Father Wilbur, Windsor's Credit Union pioneer, and Harry Finch, following the meeting in St. Alphonsus Hall.

to the clergy of all denominations, who gave us announcements from their pulpits and frequently in their church bulletins; to the U.A.W.-C.I.O., for sponsoring printing and also for space in their paper "Ford Facts." They have since turned over to us a column in each issue, which we conduct as a question box under the caption "Credit Union Quiz."

During the time we were holding our meetings we had the Fourth Victory Loan campaign in Canada and we secured publicity for the movement in connection with the subscription of \$5,000 to the Victory Loan made by S.W.A. Credit Union of this chapter. The Star ran a story with photograph and announcement of our rallies.

The provincial department had just issued a series of three booklets on Credit Unions, and the Ford Local C.I.O. supplied us with 500 postcards, requesting this literature, and these we distributed to enquirers. Mr. G. F. Perkin, provincial inspector, met these requests loyally after recovering from the first shock of the avalanche of postcards and requests for information.

We found that one difficulty in getting industrial groups together was the lack of accommodation for meeting. A call on the executive of our local Trades Councils brought the use of halls or rooms when available, and the same co-operation from the library board placed us in the position of being able to supply both speaker and hall when called upon to do so.

RESULTS? Well, our visible results to date are four new Credit Unions with charters issued, and probably another half dozen in process of formation. But the intangible results are showing up every day, in calls to speak to various groups, requests for literature, added membership in existing groups, increased savings, etc.

Some of our experiences were amusing, as for instance a telephone call from an irate housewife, who demanded to know why her husband had been denied membership in a certain credit union. When the question of jurisdiction was explained to her, she undertook to arrange for a speaker at the next meeting of a social club of which she was a member.

I see no reason why our experiences in Windsor could not be duplicated elsewhere by use of the same technique, which, after all is said and done, can be summed up in one word—Co-operation. It is not a program that can be put on by one or two or three, but only with the earnest help of all interested, and that we certainly got in Windsor. Any results here are due to the help we received from everyone we approached—the newspapers, librarians, and library board, the credit unions and their officers, the provincial inspector's department, the trades councils, trade unions, the clergy, and not forgetting the janitors of the halls, who were put to extra work in cleaning up. We are grateful to them all.

The total cost to date has been about \$75.00, which has been willingly donated by those Credit Unions in a position to do so. We are taking a breather at present, but hold ourselves in readiness to meet all calls for information and materials. We will probably continue our rallies this fall. If our story could be adapted to your own chapter, we will be pleased to supply more detailed information and copies of the material we used at our meetings.

At Levis

(Continued from page 249)

rights of the credit unions of each province and the need for local autonomy; the outline to be submitted to Provincial Federations and Leagues for consideration with a view to ratification at next year's Conference;

2. The implementing of the recommendations of this Conference regarding taxation and legislation whether directly or through sub-committees;

3. Preparation for the next annual national conference of credit unions;

4. Investigation of the problem of supplies in the light of uniformity of operation, and the effect of centralized printing on the cost;

5. The taking of such other steps as may be deemed necessary to protect the interests of the credit union movement on a national basis.

Professor A. B. MacDonald suggested the appointment of one man

from each province to constitute the committee and a centrally located executive with power to appoint sub-committees, the required finances to be raised informally from the various Leagues and Federations.

Mr. DeBilley, a Director of the Federation, announced plans for the erection in Levis of a statue to the memory of Desjardins and hoped that delegates from all the provinces will join in the celebration of the 50th anniversary of the founding of the Desjardins credit union.

The final afternoon session at the College was thrown open to the general public who were addressed by Senator Vaillancourt, Mr. DeBilley and Mr. George Keen.

Following the public meeting a visit was paid to the offices of the Federation and La Caisse Centrale Desjardins de Levis.

Throughout the two day session moving picture shots which will be included in a Canadian credit union picture now being filmed were made by the National Film Board.

The Conference ended with a dinner on Sunday evening at the Kerhulu Restaurant in Quebec City given by La Caisse Populaire de Levis.

As President Gordon Smith of the Ontario Credit Union League said at the conclusion of the Conference, "A step toward the gathering together of all credit unions on this continent . . . has been taken."

Mr. Lemieux must have felt more proud than ever of that original credit union step which he helped take at Levis back in 1900.



Andre-Napoleon Lemieux, sole survivor of the original members of La Caisse Populaire de Levis, the first credit union in North America. He was present at the Levis meeting; is 82 years old.

Aids Available

MEMBERSHIP DRIVE committees should not overlook these aids which are available to help them make their campaigns successful:

1. The movie "The Credit Union—John Doe's Bank" shows graphically and entertainingly the benefits of credit union membership. The general reaction to this film was well expressed by John M. Michener, vice-president of the Knasan Credit Union League after he first saw it. "I certainly was well pleased with the film. It gave me a thrill to belong to a movement which could do as much good as was shown in the film. I certainly would recommend it to any group interested at all in credit unions."

Rental fees for one showing and sale prices on individual prints are (width 16-millimeter):

Version	Rental	Sale Price
Sound-color	\$10.00	\$225.00
Silent-color	7.00	180.00
Sound-black-and-white	6.00	156.00
Silent-black-and-white	4.00	75.00

The fee for weekly rental is three times the fee for individual showing; for monthly rental, ten times.

Orders in the United States should be addressed to the Harmon Foundation, 120 Nassau Street, New York City; in Canada, to Ryerson Film Service, 299 Queen Street West, Toronto, Canada.

2. A phonograph record program, "Credit Unions, The People's Banks," is available from League offices in two speeds; the standard phonograph speed of 78 revolutions per minute and the standard radio broadcasting speed of 33 and one-third revolutions per minute. The radio program runs for 15 minutes. It has been used on many local stations very effectively. Some groups have been able to obtain free radio time for it, others have raised the funds needed to purchase the time. Some industrial groups are able to play the record over their companies' loud address systems.

Good Luck, Milt!

Milton S. Holtan has resigned as managing director of the North Dakota Credit Union League where he has been doing an outstanding job to enter the armed forces.

For the time being correspondence to the League should be addressed to Howard Cunningham, treasurer, Box 628, Jamestown, North Dakota.

What About It?

By Tom Doig

You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

Investment of Funds

Question (From Indiana): Our Federal credit union is less than a year old. Our plant has a total payroll of about 325, and we have a membership of 165. Practically every one of our members are buying at least 10% of war bonds and are doing it through the payroll deduction plan.

At present we have a few hundred dollars we can invest outside of our loans and are writing to you for suggestions and particulars as to the best way we can give our "Uncle Sam" the maximum of service.

Answer: You have a payroll of about 325 and the credit union membership is 165. Also you state you have a few hundred dollars not needed for loans which you would like to invest. I would suggest first that a very thorough canvass be made of the 160 people who have apparently as yet not united with the credit union to ascertain whether this surplus money could be loaned to some of them. It will do no harm if you have a few hundred dollars on hand for two or three months and it just might be that this money would be very useful to some of the employees who have not joined the credit union and who possibly do not understand all its facilities. I would suggest that any surplus which cannot be loaned to members be invested in Series F bonds of the United States Government.

Mr. and/or Mrs.

Question (From Pennsylvania): In looking over the questions and answers in THE BRIDGE I have come across the question relating to a joint account. Questions have been asked regarding the borrowing against such accounts but I don't believe I have seen asked what happens when one or the other of the parties dies.

I remember when I was in the bank, joint accounts which were opened as Mr. or Mrs. either could withdraw funds from such accounts and in case of the death of one the other could close the account. While in the case of Mr. and Mrs., the signatures of both were required for withdrawal of funds, and I believe court papers were necessary to settle the estate of the deceased.

Answer: Below is a standard Joint

Membership Agreement as issued by the CUNA Supply Cooperative. If a credit union has joint accounts and uses this membership agreement, there is no question about payment in case of death of either of the participants in the joint account. The form states very clearly that in case of death of one member, the funds may be withdrawn by the other member or their shares retained by that other member. You will note that in the space allowed for signature there is a bracket and the words after the bracket, "Joint Members." Due to this fact neither the word *or* nor the word *and* need be used. The members simply sign on the line and the bracket indicates that the account is held jointly with the right of survivorship on the part of either.

JOINT MEMBERSHIP AGREEMENT

The undersigned hereby apply for a joint membership in the credit union, and, in consideration of the approval of applicants in joint membership by the said credit union, do hereby agree each with the other and with the said credit union, that all sums now invested in shares or hereafter paid in as payments on shares, and all dividends therefrom shall be owned by us jointly with the right of survivorship, and shall be subject to withdrawal by either or the survivor of us and said payments upon withdrawal shall be valid and release and discharge such credit union from any payments so made.

In case of the death of any one or more of said joint members all rights and privileges of membership and all rights and privileges of ownership in all shares held jointly in said credit union shall be vested in the survivor or survivors.

Dated:

..... }
..... } Joint
..... } Members
..... }

Among the People

Among the people of this country the desire to save money regularly is overwhelming, with the great majority even in favor of payroll deduction plans, if necessary. This is the finding of Elmo Roper, public opinion analyst, who has just completed a "Survey of People's Attitude Toward Saving Money" for the Savings Banks Association of the State of New York.

In Nova Scotia

the Four Freedoms are being realized

A joint banquet-meeting of the St. Louis and the East St. Louis Credit Union Chapters was held in honor of Cuna officials and staff members attending the September meeting of the Cuna Executive Committee at St. Louis. Following the fine dinner and entertainment the meeting heard unusually inspiring addresses by "Doc" West, Cuna president; A. B. MacDonald, Cuna Treasurer; and Roy F. Bergengren, Cuna managing director.

Particularly notable was the address of Mr. MacDonald, since it brought the message of a group of Canadian poor folk who have demonstrated how the Four Freedoms can be realized by the people themselves, democratically; not just longed for. The following article is the written version of that address, which Mr. MacDonald kindly prepared in response to an urgent request from THE BRIDGE, even though he was in the midst of an extended and arduous field trip.

Mr. MacDonald is managing director of the Nova Scotia Credit Union League.

by A. B. MacDonald

NOT so long ago, on board a destroyer anchored off the misty shores of Newfoundland, the Atlantic Charter was written. It guarantees to the people of our Democracies Freedom of Speech, Freedom of Worship, Freedom from Want, Freedom from Fear when the last shell has exploded and our Armed Forces have returned to peaceful pursuits.

Ten years prior to this historic Atlantic meeting, and only a hundred odd miles from the Newfoundland coast, a few socially minded frontier thinkers gave to the people of Nova Scotia a Charter just as significant and just as far-reaching as the one drawn up by Churchill and Roosevelt. It was a plan submitted to the primary producers and industrial workers whereby security for the future could be guaranteed.

A decade ago the half million people in Nova Scotia did not enjoy sufficiency of food, clothing, shelter, education and recreation, and hence the early pioneers of what is commonly known as the Antigonish Movement endeavored to design a social blueprint that would place the four freedoms within easy reach of the people.

This blueprint of necessity had to be dynamic enough to capture the imagination of all, but when this was portrayed, the leaders realized that it



was imperative to design the techniques by which the objectives of the program could be realized. Moreover they felt that the people had to be trained in the proper and effective use of these techniques. Therefore the major aim of the Antigonish plan was Freedom from Want. The agency used to achieve this was economic co-operation; and the training force, a systematic and sustained effort in the field of adult education.

WHEN economic cooperation is urged as a means of securing the good things of life for a people, it should not be applied in its narrower sense. A broad, diversified, comprehensive program of cooperation is needed if we have due regard to all the wants of man. This point was recognized by the pioneers in eastern Nova Scotia and, accordingly, a schedule of consumer, marketing, and service co-operatives was worked out in detail and action taken. To this was added cooperative credit, or the organizing of credit unions.

In 1931 little was known in Canada of the operating techniques of credit unions. Accordingly Roy F. Bergengren was invited to discuss this topic with a group of interested clergymen and laymen in the summer of 1931. He awakened such interest and enthusiasm that in the winter of 1932, the Extension Department of St. Francis Xavier University assisted in getting the provincial Legislature to pass the Co-operative Credit Union Act. In December, 1932, Mr. Bergengren revisited Nova Scotia and during the ten days he spent there four credit unions were organized, namely, Filene, Inverness, Cape Breton Electric, and Reserve Mines.

Reserve Mines is a mining town of some 2,000 people. In 1932 work in

the mines was at a low ebb with 50 per cent of the people on relief. This did not daunt the courage of a dozen miners who sensed the possibilities of this new organization advocated by Mr. Bergengren and the Extension workers. In due time the details of organizing a Credit Union were taken care of and in January, 1933, the Reserve Mines Credit Union opened for business.

The few dollars that the original incorporators managed to pool on the opening day looked small indeed and appear very insignificant when placed side by side with 1943 credit union figures for Nova Scotia. From this modest beginning credit unions spread all over Nova Scotia until now there are over 200, with total assets of a million and a half. In 1939 a provincial, central credit union was formed. Already credit unions have deposited with their centrals over three-quarters of a million dollars and this fund is used to give service in the field of intermediate and long-term credit.

It was not long before leaders in other Canadian provinces became interested. In 1936 Prince Edward Island and New Brunswick passed Credit Union acts. In 1937 Saskatchewan and Manitoba did likewise and in 1938 Alberta and British Columbia enacted suitable legislation for their people, while in 1939 Newfoundland followed suit.

Ontario had a Credit Union act on its statutes since 1932 but it was poorly framed with the result that it was used for illegal purposes. However, in 1937 it was revised and today we have a strong and sound credit union development in this province. Alphonse Desjardins organized the first Credit Union on the North American Continent in 1900 at Levis, Quebec, and later secured the passing of legislation for the protection of Les Caisses Populaires, or credit unions. The movement in this province has grown till today there are over eight hundred credit unions with 40 million dollars assets.

Since 1933 the credit union movement across Canada not only developed provincially, but expanded internationally. The credit union leaders, recognizing the need of widening the horizons of the hundreds of thousands of members and adding to their secur-

ity, have affiliated with the Credit Union National Association. Seven out of the nine provincial leagues are now members of CUNA.

LET us go back to Nova Scotia. The early founders of credit unions in this province saw in this development much more than an agency for securing money for the people at reasonable rates of interest and for cultivating the thrift habit. They sensed the social significance of a credit union movement, particularly when it is coordinated with a program of other types of cooperatives. In view of this, no opportunity was lost to make the common people of the province understand the fact that a credit union is a cooperative credit association in which all the basic co-operative principles are practiced.

With this as a premises it did not take long for the people to conclude that if it was good business for one to secure their credit through an organization owned and controlled by themselves, it was equally good business to secure all the goods and services required for a decent standard of living through cooperative organizations of which they are the owners, and over which they exercise ultimate control. With such an appreciation and understanding of the program, it was not long before cooperative stores, wholesales, processing plants, cooperative housing groups, cooperative health associations, etc., came into being.

In brief, the people of Nova Scotia are acquiring ownership, in a modest way, of the economic institutions of the communities with the conviction that this is the most powerful way of building a democracy.

If we read history aright, we learn that ownership is the thing which, in every age, has determined human destiny. By a constantly expanding ownership cooperation builds the foundation for a true democracy because through the ownership of business on a cooperative basis, the people can channel back to themselves the profits that hitherto have been going to a few. Today, thirty-five thousand Nova Scotia credit union members, through the operating of million dollar wholesales, marketing organizations, and other cooperatives, are adding to their yearly income which, after all, is the quickest way to bring freedom from want out of the realm of wishful thinking and make it a reality.

IT must not be overlooked that ownership of business not only gives the common people a wider participation in the profits of business, but through having a vested interest

in the country, their sense of civic and national responsibility is deepened and their thinking lifted to new heights of life and endeavor.

There is one more consideration that should not be overlooked. Cooperative business is designed for service and not for profits. Booms, unemployment and wars are due to a complete disassociation of ethics from every type of business transaction. In the establishment of cooperatives, be they credit unions, stores or factories, we have a practical and immediate means of introducing into our economic life a fuller measure of justice, charity, and equity.

As the mortar binds and builds the edifice so also does education give strength and permanency to a co-operative movement.

The Nova Scotia Charter for beneficial, social and economic change laid particular stress on the conditioning of the common people for effective action in the cooperative field of endeavor. In the initial stages of the program mind sets had to be broken, prejudices removed, new techniques mastered, discretion tempered, and vision expanded to the stars. Certain educational forces were brought into play in order to bring about these desirable changes. The study club was found by far to be the most telling educational practice. Without it, the stability of a cooperative movement is in danger. No matter how grand in size and symmetry a cathedral may be, if the mortar is faulty in time it will crumble to ruin. Retrogression and failure in a cooperative movement can be averted only through a vigorous, sustained and inspiring program of adult education.



PURCHASE ONLY WHAT YOU NEED . . .

Goods and service in the United States this wartime are enough to keep everybody going if everybody buys just what he needs. Unnecessary spending upsets fair distribution—pushes prices up too, because we can't make more to fill an added demand.

Two to Subscribers

A special mailing will send this special membership drive issue of *THE BRIDGE* to every credit union in the United States and Canada. In case some may wonder why subscribers were included in the special mailing, we note that it would require an uneconomical amount of labor to pull subscribers' names from the addressograph plates in the general mailing list.

Those who receive extra copies will perform a valuable service if they see that those are passed on to others who can make effective use of them.

"By the Way . . ."

"By the way, your leaflets are extremely good—and practical. I think they fill a real need," writes Mary Dooling of The Queen's Work, now actively engaged in organizing parish credit unions. The leaflets referred to are reprints of *THE BRIDGE* articles by Orrin Shipe about the operating and other problems faced by credit union officials and committee members. Reprints of "Suggestions to Help Directors Direct," of "The Credit Committee, the Heart of the Credit Union," and of "Auditing Pointers for Supervising Committees" (in this issue, page 259) are, or in the case of the last one soon will be, available from the Cuna Supply Cooperative, Madison 1, Wisconsin, at two cents each.



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STERLING COOPERATIVE FEDERAL CREDIT UNION

327 North 3rd St. — Box 1086

Sterling, Colorado

Operating Under the Super-
vision of the U. S.
Government

July 1, 1943

Idea Exchange Editor
The Bridge
Madison, Wisconsin

Dear Sir:

To come right to the point, do you ever borrow money? Or do you have some savings that you'd like to put in an account where they'd draw good interest? We'll just bet your answer is "YES" to one or the other or both of those questions.

And that's why we're writing you. This Credit Union offers you small loans at rates that are so low you'll want to check up to be sure we haven't misquoted them. And your savings will draw more interest in this Credit Union than any place we know of.

Look over those interest rates--page two of the enclosed leaflet--and then let us hear from you if we can be of any help to you in either making a loan or helping build that savings account.

Sincerely yours,

R. E. Groce
R. E. Groce, Treasurer

REG:mb

IDEA EXCHANGE

WE ARE interested in your page in THE BRIDGE and wish to send our contribution to the "Exchange," writes Austin Vance, president of the Sterling Cooperative Federal Credit Union, Sterling, Colorado.

"We have found it very, very productive. Our credit union is set up around the membership of a cooperative, which means that our field is wide open by selling both the co-op and the credit union. Our city is about 10,000 people, which gives us a large 'prospect list.'

"We have been able to keep close to 90 per cent of our funds out on loans, and while there are a number of contributing factors, we feel that use of the enclosed letter and leaflet has been a great help.

"Using a mimeographed body, we type in the date, heading, and salutation, making it appear as much a completely typed personal letter as we can, and it goes, of course, first class mail—with the personal salutation. Coming first class mail, we feel it is much more apt to be read, than if the

same information comes in just a general bulletin form.

"The most important part, however, is the getting of a 'live' mailing list. County records showing names and addresses of borrowers from personal loan companies form an awfully good start. Members can supply names of neighbors of theirs, etc."

The circular referred to answers in an informal, conversational way the following questions: "What does a credit union offer that would interest me?" "Sometimes I do borrow a little; what would a loan cost me?" "That's a lot less interest than I've ever paid for a small loan. Is there much red tape to borrowing money?" "You said something about becoming a member. What does that mean?" "We've got a little money saved up; what interest would we get on it in the credit union?" "Well, is my money safe?" "I've heard of credit unions but I don't know much about them. Who owns this one?" And, "Say, I may be wanting to borrow a little money in a few days to clean up a bunch of old bills

that I owe. Where did you say this credit union office is?"

Another Aggressive Idea

UNLIKE the TWA Credit Union, the "Global Credit Union," whose story appeared in the August Bridge, many credit unions operated by employees of companies serving wide areas limit their operations to the service of the home office employees. That was the case with the Colgate-Palmolive-Peet Employees Credit Union, Kansas City, Kansas.

As a part of its current membership drive campaign, however, this credit union, by formal board action taken subject to the approval of the company's sales executive, moved to introduce the credit union to the sales organization, and to actively promote interest in the credit union among that organization.

After obtaining written approval from the sales executives, it sent to the 150 members of the sales force covering 17 states copies of the board's action, along with a brief but comprehensive statement of the credit union idea and how it worked, concluding with a warm welcome to participate. Attached were the needed forms—membership application, deposit and withdrawal slips, and loan application papers.

This introductory material was also sent to the District Managers and Supervisors of the area, with notice of the executives' approval, to assure Field Executive Personnel cooperation.

A similar circularization was subsequently also made of the General Office personnel (about 125) and of the Factory personnel (about 500) in Kansas City—as "an introduction to the numerous new employees and a reminder and stimulant to our credit union members," writes Dick Lagerman, treasurer of the credit union.

"We plan to follow up by inserting in the semi-weekly general mailing to the Sales Organization such leaflets as The Power of Fifty Cents, A Handful of Change," etc., and mimeographed material relative to loans."

The Idea Exchange is passing on this idea now, even though it is too early to report its results, because it may be that other industrial groups will also be interested in incorporating it in their membership drive program, as a part of the great international drive starting this month.

SEND YOURS IN—Directors and committees are invited to send samples of their work to the Idea Exchange Editor, THE BRIDGE, Madison, Wisc. Send along a note telling how material was distributed, the number, the cost, and the results.

THE BRIDGE—November, 1943

"Copy!"

for your educational
and publicity program

CREDIT union officials may find these suggestions helpful in preparing informational material about the services their credit unions offer their members. These may be used—either without change or adapted to special uses—in payroll inserts, circulars, blotters, posters, bulletins, advertisements, company house organs, or other appropriate mediums at hand.

The illustrations may be traced on mimeograph stencils, reproduced directly by a photo-offset process, or made into line-cuts for the standard letterpress printing.

Each release should, of course, also contain full directions as to when and where credit union service may be obtained. The name of the credit union, its location, its business hours, and any other helpful information should be given.

► It may also be noted that credit unions and credit union organizations affiliated with CUNA may lift any BRIDGE items freely for their publications and releases. *All others should observe the copyright and obtain written permission from The BRIDGE, before using this material.*

Suitable credit should, of course, be given in the case of signed articles and illustrations. The BRIDGE need not, however, be mentioned as the source of the material, although where it seems suitable to do so, this will be appreciated.

The BRIDGE would greatly appreciate receiving copies of any and all publications credit unions issue, so that it may know what credit union people are finding most effective, and so that it may pass on to others good new ideas developed.

the POINT is this —

If you join your credit union you are on the road to economic security. Why don't you sign that membership application blank now?



In fact, my whole family belongs to the credit union. It got us out of a tough financial jam, and its convenient, economical thrift and loan service is keeping us in the clear. If you are not a member of our credit union, why don't you join us now?

Merry Christmas

AND a Happy New Year—made happier with regular savings in your credit union, plus, if desired, helpful credit union loans, conveniently and economically at hand.



Membership Drive Aids

In **JOINING!**



Poster 623 shown above, in red and black, 10½ by 14 inches, 5 cents each, less 20 per cent to member credit unions.

1944 Pocket Calendars

An advertisement that works for 12 months; carried in pocket or wallet. \$1.50 per hundred net.

Leaflets

What Is a Credit Union (Ed. 23), 42 cents per 100 net.

Why a Rural Credit Union (Ed. 24), 75 cents per hundred net.

Three Million Amateur Bankers, by W. F. McDermott, 57 per 100, less 20 per cent to member credit unions.

Three Questions About Credit Unions, 28 cents per 100 net.

Federal Credit Unions, 46 cents per 100 net.

When Consumers Run Their Own Banks, 75 cents per 100 net.

Leo XIII and Credit Unions, by Bishop A. J. Muench, 85 cents per 100 net.

Slaying the Debt Dragon, from True Story, 60 cents per 100 net.

The Power of Fifty Cents, by C. R. Orchard, 50 cents per 100 net.

*From your state league
if it handles supplies or*

Cuna Supply Cooperative
Madison 1, Wisconsin

Cuna Mutual Introduces Democratic Control To Insurance Business

One of the major problems facing all cooperative insurance companies is to find ways by which they can obtain true cooperative control by the members. Ordinary insurance laws are so constituted that control by the policy holders even in mutual companies can hardly be more than nominal at best.

To assure a greater participation in and a more democratic control of the Cuna Mutual Insurance Society, therefore, the National Board instructed the Cuna staff to seek an amendment to the laws governing mutual insurance companies in Wisconsin which would provide for delegate voting.

This was done and the following amendment was obtained:

"A domestic mutual life insurance company which, by its articles of incorporation and by-laws, is limited to writing insurance on the lives of members of one or more specific groups," (the Cuna Mutual Insurance Society is such a company) "may provide in its by-laws for the selection of representatives or delegates from specific districts as fixed by the by-laws, and may provide therein that there shall be no voting by mail. Such delegates or representatives may exercise all the voting powers, rights and privileges of the policyholders they represent, except the right of signing and acknowledging for them the nomination certificate as provided in sections 206.05, 206.06, and 206.07, with the same force and effect as if such voting rights, powers and privileges had been exercised by the policyholder."

Pursuant to this enabling amendment the Cuna Mutual board has adopted the necessary by-laws amendment and has set up the procedure by which delegate voting and representative control will be put into effect.

Putting the procedure into practice may at first give some trouble until the rough spots are smoothed out, but Cuna leaders are sure that by close attention to detail and by cooperation with each other, credit unions will solve any problems that may arise. This is an entirely new departure for insurance companies, so it presents a opportunity to pioneer in demonstrating that democratic control of insurance business is a practical objective.

Detailed instructions are now being sent to each state league managing director (the state has been set as the district division authorized by the amendment). Briefly the procedure is summarized as follows:

State meetings to choose and instruct delegates may be held any time after January 1 and before May 6. Nominations may be received up to March 13. The state league must determine the date of the meeting and notify Cuna Mutual of it by March 27.

Notices of the state meeting must be sent out at least 15 days before the meeting. If desired Cuna Mutual will mail these notices.

The League will select a chairman for the state meeting or meetings, who will be Cuna Mutual's official representative, and three tellers. The names of those selected should be promptly furnished Cuna Mutual, who will furnish the persons designated the required information.

The state meetings will elect the delegates to the annual meeting of the Society, to be held on May 12, and give their delegates any instructions they may wish to. Names of delegates should be furnished Cuna Mutual five days prior to the annual meeting; this year, May 7.

Certificates furnished by the Society indicating how the delegate is instructed, or that he is uninstructed, will be filed with the inspector of elections at the annual meeting at the time of voting.

Leagues wishing to nominate someone for the board of the Society should apply immediately for nominating petitions, circulate them, and return them not later than 60 days before May 12 so that all policyholders at all delegates' meetings may consider all candidates. There will be three directors elected at the 1944 meeting.

The thought was expressed at the Cuna Mutual Board meeting at which this procedure was outlined that it may seem complicated because it is something new, but that after the first time or two the necessary steps would be taken very easily and smoothly. All seemed to agree that the extra degree of democratic control to be obtained is well worth the trouble of adopting the new steps involved. Once more credit unions are showing the way!

Aids Loaned

Educational committees receive valuable help from the educational loan packet made available by Cuna Educational Services, Madison 1, Wis.

This varied selection of educational and promotional aids is loaned credit unions free of charge, on request, for a period of 30 days.

Plan Annual Meeting NOW!

If you want to have an outstanding annual meeting without last minute fuss and worry, now is the time to start planning for it.

It's a good idea to appoint an annual meeting committee and give it a budget and put it on its mettle to do a bangup job.

Some aids available to the committee from Cuna are:

The pamphlet "Let's hold better annual meetings," 10 cents each.

The poster number 628, "Don't Forget to Attend the Annual Meeting," 5 cents each.

The movie "The Credit Union—John Doe's Bank" (see page 255).

The record "The Credit Union—the People's Bank" (see page 255).

The article "A 19-point check list for Credit Union Annual Meetings," on page 281 of the December 1941 BRIDGE.

Be sure to make early arrangements with your chapter or league for the meeting's featured speaker.

Drive Ideas

(Continued from page 242)

drive honoring credit unions that achieve best results.

AND THIS is what the state league membership drive committee should do:

1. Contact chapter committees and aid and encourage their efforts.
2. Prepare articles regarding drive for league publication.
3. Gather results of drive and send reports on December 1st, January 1st, and on or before February 10th, to the Credit Union National Association.
4. Arrange celebration at end of drive honoring chapter that achieves best results.

Read BRIDGE regularly for educational and publicity ideas.

Planned for Members

ONCE MORE we are planning the January issue of THE BRIDGE—the annual meeting issue—for credit union members specially. Next month we shall have more specific announcements to make, but we can promise now that the issue will be filled with articles and items of particular interest and help to the credit union member.

The price for extra copies in bulk will be 5 cents each; minimum order, 20 copies. We would appreciate it if you would place your orders now, so we'll know as soon as possible how many extra copies will be needed.

THE BRIDGE

Madison 1, Wisconsin

Ordinary Life Insurance

OF all types of life insurance, Ordinary Life provides the maximum of permanent protection at a minimum annual cost. It is of interest to credit union members because it IS permanent insurance, with a level premium (determined by the age of the insured when the contract is issued) including only the minimum amount of savings. Thus the credit union remains the place for members to save money and to borrow when necessary.

Any insurance program should include Ordinary Life Insurance to provide the most permanent insurance at the lowest cost.

Cuna Mutual Insurance Society

Home Office

P. O. Box 391

Madison 1, Wis.

Canadian Branch

P. O. Box 65

Hamilton, Ont., Canada

For complete information clip this coupon and mail to

CUNA Mutual Insurance Society

Post Office Box 391

Madison 1, Wisconsin

Please send me complete information in regard to Ordinary Life Insurance.

I am a member of _____
Credit Union.

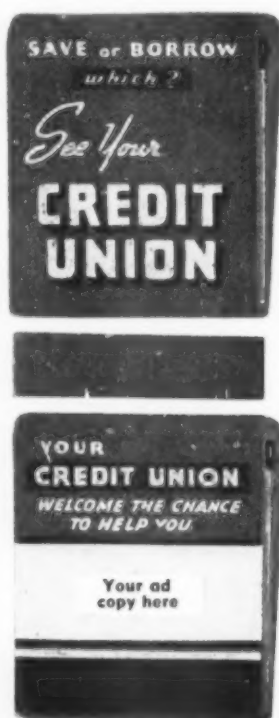
Signed _____

Address _____

City & State _____

BOOKMATCHES Bring Results

The Bridge poll of book-match users finds the majority of credit unions are pleased with results obtained. (See May '43 Bridge.)



Each pack tells your story twenty times. For distribution through plant cafeteria, canteen, vending machines, neighboring stores, etc. Imprinted with the name and address of your credit union.

Prices: (Minimum order 2500 books)

2500.....	\$3.90 per thousand
5000.....	3.60 per thousand
7500.....	3.40 per thousand
10,000.....	3.40 per thousand
25,000.....	3.15 per thousand
50,000.....	2.90 per thousand
100,000.....	2.75 per thousand

Plus state sales tax, if any. Add 40 cents per thousand for Federal excise tax. Shipped freight prepaid to any point, if each order for 7,500 books or less, is all shipped at one time to one destination.

**CUNA SUPPLY
COOPERATIVE**
Madison 1, Wisconsin

Our Readers Write

Several Suggestions

To the Editor:

Let's have more items, on the daily problems of credit union operation; start a series, such as, signing new members, making loan applications under war regulations, different ways of writing terms in notes; encourage more members to assist with the work of the treasurer. Let all members know that they should be the salesman of his credit union and a question and answer column or members' column.

—George A. Healy, U. P. Terminal FCU, Omaha, Nebraska.

Tips for Speakers

To the Editor:

The article "Tips for Speakers" reminds me of one of the finest rules ever concocted for one who essays to talk:

Be sincere.

Be brief.

Be seated.—C. A. Andrus, treasurer, Washington Central Credit Union, Seattle, Washington.

Our Readers DON'T Write

To the Readers:

Our readers don't write, nearly as much as we hope they will.

Even more than is true with most magazines, *THE BRIDGE* belongs to its readers. Not only is it physically owned and controlled by credit union members through their national association; it also depends upon those members—its readers—for its very contents.

It is not a stage from which professional writers may show off their talents to entertain and instruct. It is a forum which credit union people have provided themselves so they can share their experience with each other, and thrash out their mutual problems, to their mutual benefit.

It is, to switch metaphors in the middle of the stream, the bridge by which credit union people can reach each other regularly across international and transcontinental distances and become truly—not in name only—an international organization.

Won't you, then, write us frequently—not only to tell us what you like or don't like about *THE BRIDGE*—you'll be rendering an invaluable service when you do that—but also to tell us about what your credit union is doing; the problems it is facing, the successes it is having; also to get any credit union ideas you may have out into the open for us to see.

Other credit union workers would appreciate hearing about any short cuts or other ideas you have developed to make credit union operations easier or more effective. If your experience differs from, or adds to, those reported in these columns, be sure to let us know. If you have any ideas for articles, be sure to send them in; in as rough or as finished form as you wish.

Always interesting and helpful are pictures which show credit union people accomplishing things. Those submitted should be approximately 8 x 10

inch glossy prints. Posed-looking, stilted shots should be avoided if possible. If you have a photographer in your group, or available, encourage him to try for something which really has action.

We can hope to be able to publish only a small part of the material we receive—editing like writing is said to be 99 per cent a problem of eliminating good material for which there is not enough space. But we shall be interested in everything we receive, and shall give it close attention. In one way or another it will be helpful.

And you never can tell; you may have the story—or suggestion—of the month. Almost invariably when we get excited about the story a credit union has to tell, the officials in effect say, "We didn't know you would be that interested in what we are doing. It's nothing, really."

So let us hear from you regularly, won't you, please? All of us working together can, I am sure, make *THE BRIDGE* an important tool for the great job we have to do. The more *THE BRIDGE* helps us to profit by each other's experiences and ideas, the easier it will be for us to do our work most effectively and the more service our credit unions will be able to render.—Howard C. Custer.

Correction

In the article "500,000 New Members by January 31" last month we said, "Before a Subcommittee of the House of Representatives Committee on Appropriations an attorney of the Department of Justice testified that: '... there is \$500,000,000 lent at 30 and 40 per cent annually, and roughly \$1,000,000 lent at 120 and 240 per cent.'" The Department of Justice attorney actually testified that \$100,000,000 was lent at 120 and 240 per cent.

New Credit Unions

North Carolina lead the states in number of new credit unions reported in September, with 7. Massachusetts and Mississippi each reported 2. Illinois, Kentucky, New Jersey, New York, Ohio, Pennsylvania, Tennessee, and Texas each reported 1.

Altogether there were 19 new charters reported—with 5 liquidations making the net gain 14.

New Editor

The Cuna Executive Committee at its September meeting upped Howard Custer from associate editor to editor of **THE BRIDGE** in order that Orrin Shipe could devote his full time as Cuna Educational Director.

Following the action of the Committee, President West remarked that the Educational Department had been asked to share Mr. Shipe's services with **THE BRIDGE** for too long, and that now the membership campaign and the increasing credit union need for strong educational programs made it particularly important that that arrangement, which had been made as an emergency measure, be discontinued. Mr. West paid high tribute to the quality of the help Mr. Shipe had rendered **THE BRIDGE**.

Mr. Custer has been associate editor of **THE BRIDGE** since July 1 of this year. Previously he was editor of **CO-OPERATIVE SAVING WITH FEDERAL CREDIT UNIONS**, published until early this year by the Federal Deposit Insurance Corporation.

STATEMENT OF OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACTS OF CONGRESS OF AUGUST 24, 1912, AND MARCH 3, 1933

of **THE BRIDGE**, published monthly at Mt. Morris, Illinois for October 1, 1943.

State of Wisconsin } ss.
County of Dane }

Before me, a Notary Public in and for the State and county aforesaid, personally appeared C. G. Hyland, who, having been duly sworn according to law, depose and say that he is the Business Manager of **THE BRIDGE**, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, as amended by the Act of March 3, 1933, embodied in section 537, Postal Laws and Regulations, printed on the reverse of this form, to wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are: Publisher, Credit Union National Association, Inc., 1342 E. Washington Ave., Madison, Wis.; Editor, J. Orrin Shipe, 1342 E. Washington Ave., Madison, Wis.; Associate Editor, Howard C. Custer, 1342 E. Washington Ave., Madison, Wis.; Business Manager, C. G. Hyland, 1342 E. Washington Ave., Madison, Wis.

2. That the owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding one per cent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address, as well as those of each individual member, must be given.) Credit Union National Association, Inc. (a non-stock corporation).

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 per cent or more of total amount of bonds, mortgages, or other securities are: (If there are none, so state.) None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

5. That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the twelve months preceding the date shown above is (This information is required from daily publications only.)

C. G. HYLAND, Business Manager.
Sworn to and subscribed before me this 10th day of September, 1943.
(Seal) JACK PORTNUM.
(My commission expires April 16, 1944.)

THE BRIDGE—November, 1943

WARNING DON'T MAKE THIS COSTLY MISTAKE

YOUR CALENDER OF TAX DATES

Dec. 15, 1943—Correct Sept. 15 declaration. Pay balance of 1943 tax as estimated.

Mar. 15, 1944—File 1943 return, pay tax; file 1944 declaration and pay 1/4; pay 1/2 of unforgiven tax.

June 15, 1944—Pay 1/4 of 1944 tax. If needed, correct 1944 declaration and adjust payment.

Sept. 15, 1944—Pay 1/2 balance of 1944 tax. If you correct declaration, pay 1/2 of new balance.

Dec. 15, 1944—Pay balance of 1944 tax; file any amended declaration.

To Act Correctly On These Dates, You Will Need This Book

Even though your employer is now withholding your Pay-As-You-Go Tax, you **MUST NOT FAIL** to file an Income Tax Return. Learn what steps to take right now:

DON'T think Pay-As-You-Go has solved all your Income Tax problems! They're more complicated than ever! You may have to file amended declaration Dec. 15. You *must* file a return on March 15th. You may have *extra* taxes to pay—or less 1942-43 tax than you think. There may be legal deductions you do not know about. More than ever before, you **NEED** this book!

YOUR INCOME TAX

AMERICA'S MOST WIDELY USED TAX GUIDE—OVER 5,000,000 COPIES SOLD!

1. Tells **EACH** and **EVERY** deductions to which you are justly entitled, many of which your tax blank does not tell you about.

2. Tells how to prepare your income tax return **QUICKLY** and **CORRECTLY** ... thus avoiding future assessments, penalties and interest charges.



THE new Pay-As-You-Go Plan is full of difficulties. Penalties for incorrect reporting run up to 10%. You must consider the Victory Tax, amount withheld, amount already paid, amount forgiven (and when to pay the unforgiven remainder).

"YOUR INCOME TAX" by J. K. Lasser, C.P.A., is the **BIGGEST SELLING** guide for keeping taxes at the proper level! So *understandable* that **FIVE MILLION PEOPLE** have found it indispensable. So *authoritative* that Internal Revenue officers use it!

The New 1944 Edition—now ready—gives you the A-B-C's of Pay-As-You-Go in such clear, simple instructions you can't go wrong. All about payments, declarations, withholdings, deductions, forgiven taxes. Complete tables show taxes you must pay for both 1942 and 1943. Guide to *every line* on your 1944 income tax blank! Tells the particular deductions for *all leading types* of occupations—laborer, office worker, doctor, engineer, executive, farmer, government employee—312 in all!

You Need This Book NOW

This \$1 book saves your time, helps you pay your correct tax, avoid later assessments. Shows the tax procedure you are legally required to follow, tax deductions you are legally entitled to take; prepares your returns quickly, correctly; keeps taxes down to proper amount; saves you and your government costly delays, adjustments.

ONLY \$1.00
Includes **FREE** reports of tax law changes up to March 15, 1944.
Gives many steps you can take *right now* that will save you time, labor, perhaps considerable money! Remember this year you can't "put it off" until March 15: **TAXPAYING IS NOW A YEAR-ROUND PROPOSITION!** Mail coupon below for this book NOW!

THIS BOOK TELLS YOU:

95 Steps to Take Before the End of This Year; Legal Alternatives Which May Reduce Your Taxes.

192 Legitimate Deductions Which May Be Made by Salaried People.

176 Items You May Exclude from Gross Income.

117 Legitimate Deductions Based on Household Expenses.

49 Different Federal Taxes Deductible by An Individual.

190 Items That Are NOT Deductible.

257 Deductions Which May Be Made If You Are Engaged in a Trade, Business or Profession.

73 Types of Compensation, Dividends or Interest That Are Not Taxable or Where Tax May Be Deferred.

93 Changes During 1943 Caused by Statutes, Rulings, Decisions.

Special Sections For:

Your Own State Income Tax.

Members of Armed Forces, Husbands and Wives, Farmers.

CUNA SUPPLY COOPERATIVE
Madison 1, Wisconsin

Please send me copies of the New 1944 Edition of "YOUR INCOME TAX" at \$1.00 each. I am enclosing remittance herewith.

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